



# ***NEWS RELEASE***

## **PRESS OFFICE**

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### **"CERTIFICATION OF FOUNDERS COMMUNITY BANK ALLOWS FOR RAPID LOAN RESPONSE TO LOCAL SMALL BUSINESS CUSTOMERS"**

San Luis Obispo, CA - Small businesses in the central coastal counties are able to receive a quicker answer on applications for Small Business Administration (SBA) loans under SBA's Preferred Lenders Program which delegates Founders Community Bank special authorization to process SBA Guaranteed Loans. Founders Community Bank a three year participant in SBA lending is a locally owned financial institution with a staff of very seasoned SBA lenders.

The bank's authorization to participate in SBA's Preferred Lenders Program (PLP) was announced by Carlos G. Mendoza, District Director of the Fresno SBA District Office. **The presentation of the certification will be held during a special ceremony at the bank headquarters located at 237 Higuera Street in San Luis Obispo on October 30, 2008 at 11:30.** SBA Deputy District Director Ronald Truly will also be in attendance for the event.

Preferred Lenders are SBA's most active and committed lenders and receive a substantial delegation of authority from SBA. SBA gives PLP lenders a one-day loan processing turnaround time on their loan applications. Most of SBA's loans are made under the guaranty loan program by private sector lenders.

Upon learning of the certification, Reese Davies, President of Founders Community Bank said, "this recognition represents a vote of confidence by the SBA in the bank's business lending abilities. The alliance of Founders Community Bank and the SBA will provide the bank with an even greater array of financing options for our small business customers."

"SBA clearly has a strong partnership with Founders Community Bank which in turn is helpful for all businesses. The bank has distinguished itself as being a proactive lender with a special emphasis in assisting small businesses with reasonable access to capital. Financial assistance to businesses will certainly help the local economies and we appreciate the bank's commitment," said SBA District Director Carlos G. Mendoza.

For further information about the presentation ceremony please contact Melende Ward, Fresno SBA District Office at (559) 487-5791, ext 143.

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